

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this Agreement is the HYUNDAI GLOVIS / EUKOR CAR CARRIERS INC Space Charter Agreement (hereinafter referred to as the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to permit the parties, through space chartering, to achieve efficiencies and economies in their respective services offered in the Trade (as hereinafter defined) covered by the Agreement, all to the benefit of the parties and the shipping public.

ARTICLE 3: PARTIES OF THE AGREEMENT

The parties to the Agreement (hereinafter "Party" or "Parties") are:

HYUNDAI GLOVIS CO. LTD. ("Hyundai Glovis")

Address: 12-18F Daerung Gangnam Tower, 826-20
Yeoksam-dong, Gangnam-gu, 135-935 Korea

EUKOR CAR CARRIERS INC

Address: 152 Teheran-ro, Gangnam Finance Center, 24TH FL
Gangnam-gu, Seoul, 06236, Korea

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall cover the Trade between ports in South Korea and the People's Republic of China on the one hand and all coasts of the United States (including Puerto Rico) ~~the U.S. East / West Coast~~ on the other hand (hereinafter referred to as the "Trade").